## **Baker & Hostetler LLP**

45 Rockefeller Plaza New York, NY 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan Nicholas J. Cremona Christa C. Turner

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and for the Estate of Bernard L. Madoff

## UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

---

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

v.

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MAR PARTNERS, ESTATE OF ALVIN RUSH, MARILYN RUSH, in her capacity as administrator of the Estate of Alvin Rush, STEPHEN RUSH, in his capacity as administrator of the Estate of Alvin Rush, LAWRENCE RUSH, in his capacity as administrator of the Estate of Alvin Rush,

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04981 (SMB)

RICHARD RUSH, in his capacity as administrator of the Estate of Alvin Rush, and GREGORY RUSH, in his capacity as administrator of the Estate of Alvin Rush,

Defendants.

## STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL OF ADVERSARY PROCEEDING WITHOUT PREJUDICE

Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, et seq. ("SIPA"), and the substantively consolidated estate of Bernard L. Madoff individually ("Madoff"), by and through his counsel, Baker & Hostetler LLP, and defendants, MAR Partners, Estate of Alvin Rush, Marilyn Rush, in her capacity as administrator of the Estate of Alvin Rush, Stephen Rush, in his capacity as administrator of the Estate of Alvin Rush, Richard Rush, in his capacity as administrator of the Estate of Alvin Rush, and Gregory Rush, in his capacity as administrator of the Estate of Alvin Rush, and With the Trustee, the "Parties", by and through their counsel, hereby stipulate and agree to the following:

- 1. On December 2, 2010, the Trustee commenced this adversary proceeding against Defendants.
- 2. On January 21, 2015, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181] (the "Settlement Agreement").
- 3. Under the Settlement Agreement, Defendants will make installment payments to the Trustee and will execute a Stipulation for Entry of Judgment, as security for the installment payments, which will be held in escrow by Trustee and not filed unless there is a default in the

08-01789-cgm Doc 9388 Filed 03/02/15 Entered 03/02/15 13:56:04 Main Document

Pa 3 of 4

installment payments which remains uncured after ten (10) business days' notice of default to

Defendants and their counsel.

In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and 4.

Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without

prejudice of the Trustee's claims against Defendants in the above-captioned adversary

proceeding and dismissing the adversary proceeding, subject to the right of Trustee to move ex

parte to re-open this adversary proceeding in the event of an uncured default in the installment

payments to seek entry of Judgment pursuant to the Stipulation for Entry of Judgment.

5. The provisions of this Stipulation shall be binding upon and shall inure to the

benefit of the Parties and their respective successors and assigns and upon all creditors and

parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each

of which when so signed shall be an original, but all of which shall together constitute one and

the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall

be deemed an original.

Dated: March 2, 2015

**BAKER & HOSTETLER LLP** 

By: s/ Nicholas J. Cremona

45 Rockefeller Plaza

New York, New York 10111

Telephone: 212.589.4200

Facsimile: 212.589.4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Nicholas J. Cremona

Email: ncremona@bakerlaw.com

Christa C. Turner

Email: cturner@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the

Substantively Consolidated SIPA Liquidation

of Bernard L. Madoff Investment Securities LLC and for the Estate of Bernard L. Madoff

## AKERMAN, LLP

By: <u>s/ Michael I. Goldberg</u>
Las Olas Centre II, Suite 1600
350 East Las Olas Boulevard
Fort Lauderdale, Florida 33301-2229

Telephone: 954.463.2700 Facsimile: .954.463.2224 Michael I. Goldberg

Email: michael.goldberg@akerman.com

335 Madison Avenue, Suite 2600 New York, New York 10017 Telephone: 212.880.3800 Facsimile: 212.880.8965 Susan Balaschak, Esq.

Email: susan.balaschak@akerman.com

Attorneys for Defendant

SO ORDERED

Dated: March 2<sup>nd</sup>, 2015

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE